

MINUTE ITEM

4. (APPLICATION FOR ASSIGNMENT, OIL AND GAS LEASE P.R.C. 1744.1, TIDEWATER OIL COMPANY, SANTA BARBARA COUNTY - W. O. 2887.)

After presentation of Calendar Item 16 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT BY THE TIDEWATER OIL COMPANY OF A 100 PER CENT INTEREST IN THAT 10-ACRE PARCEL DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF, AND A 50 PER CENT INTEREST IN THE REMAINDER OF STATE OIL AND GAS LEASE P.R.C. 1744.1; SUBJECT TO THE DESIGNATION OF STANDARD OIL COMPANY OF CALIFORNIA AS THE LEASE OPERATOR WITH FULL RESPONSIBILITY TO PERFORM ALL OF THE TERMS AND CONDITIONS OF LEASE P.R.C. 1744.1.

Attachment

Calendar Item 16 (2 pages)

CALENDAR ITEM

OIL AND GAS

16.

(APPLICATION FOR ASSIGNMENT, OIL AND GAS LEASE P.R.C. 1744.1, TIDEWATER OIL COMPANY, SANTA BARBARA COUNTY - W. O. 2887.)

Oil and Gas Lease P.R.C. 1744.1 was issued on July 2, 1956, pursuant to competitive public bidding, in accordance with Division 6 of the Public Resources Code, to the Tidewater Oil Company, covering an area of 500 acres of tide and submerged lands in Santa Barbara County.

Paragraph 4 of the lease provides, in part, "This lease may be assigned, transferred, or sublet as to all or any part of the leased lands, and as to either a divided or undivided interest therein,...subject to approval by the State...".

An application has been received from the Tidewater Oil Company for approval of the assignment to the Standard Oil Company of California of a 100 per cent interest in a 10-acre parcel of the lease and a 50 per cent interest in the remainder of the lease. Subject to approval by the Commission of the request for assignment, the Standard Oil Company of California will be designated as operator.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT BY THE TIDEWATER OIL COMPANY OF A 100 PER CENT INTEREST IN THAT 10-ACRE PARCEL DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF, AND A 50 PER CENT INTEREST IN THE REMAINDER OF STATE OIL AND GAS LEASE P.R.C. 1744.1; SUBJECT TO THE DESIGNATION OF STANDARD OIL COMPANY OF CALIFORNIA AS THE LEASE OPERATOR WITH FULL RESPONSIBILITY TO PERFORM ALL OF THE TERMS AND CONDITIONS OF LEASE P.R.C. 1744.1.

Attachment
Exhibit "A"

EXHIBIT "A"

That portion of State of California Lease P.R.C. 1744.1 on tide and submerged lands in the County of Santa Barbara, described as follows:

Beginning at a point in the line between Stations 75 and 76, as shown on a map entitled, "Survey of the Ordinary High Water Mark along the Shore of the Pacific Ocean", recorded in Book 41, Pages 1 to 4, inclusive, of Miscellaneous Maps, records of said County, distant thereon South $77^{\circ} 19' 49''$ East, 372.05' from said Station 76; thence South $21^{\circ} 31' 0''$ West, 1200.00'; thence North $77^{\circ} 19' 49''$ West, 372.05'; thence North $21^{\circ} 31' 0''$ East, 1200.00'; to said Station 76; thence along said line between Stations 75 and 76, South $77^{\circ} 19' 49''$ East, 372.05'; to the point of beginning, comprising ten (10) acres more or less.